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### **Arizona schools get extra endowment**

Arizona public schools are seeing some additional funds in their budget this year.

More than \$69 million will be distributed to all kindergarten through 12th grade schools across the state, said State Treasurer Dean Martin during a Friday visit to Yuma.

The money can only be used for class size reduction, teacher pay raises, teacher training, drop prevention programs and programs to help students pass the AIMS high school exit exam.

This comes from the Education Endowment Fund, in which money received from trust land sales is invested in "very, very safe" stocks and fixed income to fund education permanently, Martin said.

The endowment offers the opportunity "to provide more resources for education without needing to raise taxes," Martin said.

Once a sale of the trust land is made, the money goes to the endowment and the new money generated from it is distributed. Although the land is gone, its value still remains in the endowment to provide a better education for future generations, Martin explained.

Because of high investment growth, this year's distributions for schools more than doubled from last year.

"It's going from \$32 million to \$69 million. It's a 114 percent increase," Martin said.

Some schools already started receiving money in August, and the rest will see the money coming during the year, Martin said.

"It's going to be great. It's desperately needed," said Martin. "Education is something that's always in need of additional funds, unlike other industries where you use technology to increase productivity.

"In education it's still a teacher in front of the classroom. Even if you bring in a computer, you don't reduce your need for teachers."

The money is distributed on a per-capita basis averaging about \$1,400 of additional funds per classroom, Martin said.

Each individual school district determines how it wants to spend the money but must designate at least 20 percent of it to teacher pay raises, Martin said. "They can put all of it to teacher pay raise if they wanted to.

"There's no way for technology to replace a teacher, and so this is a great source because it's independent of political win and the economy."

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